



REPAYMENT PLAN SELECTION

William D. Ford Federal Direct Loan Program

OMB No. 1845-0014
Form Approved
Exp. Date 11/30/2007

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form will be subject to penalties which may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

Instructions

Read the enclosed information carefully to understand your repayment options and then complete this form to select a repayment plan or to change your previous repayment plan. If you need help completing this form, contact the Direct Loan Servicing Center through one of the options provided in Section 5 on the back of this form. **Return the completed form to the address shown in Section 5.**

Section 1: Identifying Information – to be completed by ALL BORROWERS

Borrower's Name (please print clearly):

Last Name

First Name

Middle Initial

Borrower's Social Security Number:

____-____-____

Section 2: Repayment Plan Selection – to be completed by ALL BORROWERS

Place an "X" in the box under the repayment plan that you wish to select for each type of loan that you owe. The enclosed information describes each of the repayment plans. You must repay all of your Direct Loans together under the same repayment plan. However, if you are a parent or stepparent who has borrowed both Student Loans for your own education and Parent Loans for your child's education, you may repay your Student Loans under one plan and your Parent Loans under a different plan. **You may not repay Parent Loans under the Income Contingent Repayment (ICR) Plan.**

		Standard	Extended	Graduated	Income Contingent
STUDENT LOANS	Direct Subsidized Loan				
	Direct Unsubsidized Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Direct Subsidized Consolidation Loan				
	Direct Unsubsidized Consolidation Loan				
PARENT LOANS	Direct PLUS Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not Available
	Direct PLUS Consolidation Loan				

Section 3: Spouse Information – to be completed by SOME MARRIED BORROWERS

Complete this section **only** if you are married and are (1) selecting the ICR Plan (unless you are separated from your spouse), or (2) selecting a repayment plan for a Direct Consolidation Loan held jointly by you and your spouse.

Spouse's Name (please print clearly):

Last Name

First Name

Middle Initial

Spouse's Social Security Number:

____-____-____

Section 4: Additional ICR Information – to be completed by STUDENT LOAN BORROWERS WHO SELECT ICR

Complete this section **only** if you are selecting the ICR Plan.

Note: To repay under the ICR Plan, you must complete an ICR Plan Consent to Disclosure of Tax Information form. You may also be required to complete an ICR Plan Alternative Documentation of Income form. We have enclosed the required ICR Plan form(s). Please complete and return the enclosed form(s) along with this Repayment Plan Selection form. If you do not submit the required ICR form(s), you will be placed on the Standard Repayment Plan (unless you were previously on another Direct Loan repayment plan).

When you begin repaying your loan under ICR, your initial payment amount will be the full amount of interest that accumulates on your loan each month. You are responsible for paying this initial amount until we have the information needed to calculate your actual ICR payment and notify you of that amount. If you cannot afford the initial interest payment, you may request a forbearance until you are notified of your actual ICR payment. During a forbearance you are not required to make any payments of principal or interest, but interest continues to accumulate on your loan. If you are beginning repayment of your Direct Loan for the first time, interest that you do not pay during the forbearance will be capitalized (added to your outstanding principal balance) at the end of the forbearance. Capitalization increases your loan's principal amount and therefore, the total amount of interest you will repay on your loan. If you are requesting a change from another Direct Loan repayment plan to ICR plan, you may receive a forbearance for up to 60 days during which unpaid interest will not be capitalized. During the 60 day period, you will have to provide us with the information that we need to calculate your payment amount under ICR. To request a forbearance, contact the Direct Loan Servicing Center through one of the options provided on your billing statements.

A. Family Size. Enter your family size on the line below. Your family size number includes you and your spouse. It includes your children if they get more than half their support from you. It includes other people only if: (1) they now live with you, **and** (2) they now get more than half their support from you **and** they will continue to get this support from you. **Support** includes money, gifts, loans, housing, food, clothes, car, medical and dental care, payment of college costs, etc. **If your family size number changes, notify the Direct Loan Servicing Center in writing at the mailing address or the web site address shown in Section 5.**

Family Size _____

B. ICR Joint Repayment Option. If you and your spouse each have Direct Loans and both of you want to repay the loans under the ICR Plan, you may choose to repay your loans jointly. If you choose to repay jointly, place an "X" in the box below and have your spouse sign and date this form.

☐ I wish to repay my loan(s) jointly with my spouse under the ICR Plan.

C. Certification. Read the certification statement below, then sign and date this form. If you selected the ICR Joint Repayment Option (see "B", above), your spouse must also sign and date this form.

All of the information I provided on this form is true and complete to the best of my knowledge. If asked by an authorized official, I agree to provide proof of the information that I have provided on this form.

Borrower's Signature _____

Date _____

Spouse's Signature (if required) _____

Date _____

Section 5: Where to Send the Completed Form

Return this form to:

U.S. Department of Education
Loan Consolidation Department
P.O. Box 242800
Louisville, KY 40224-2800

If you need help completing this form, or if you need to report a change in your address:

- Call us on **1-800-557-7392** or, if you use a telecommunications device for the deaf (TDD), on **1-800-557-7395**.
- E-mail us by going to **www.loanconsolidation.ed.gov** and clicking on **Borrower Services**.
- Write to us at **the mailing address provided above**.

Section 6: Important Notices

Privacy Act Disclosure Notice

The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you:

The authority for collecting the requested information from and about you is §451 *et seq.* of the Higher Education Act of 1965, as amended (20 U.S.C. 1087a *et seq.*) and the authority for collecting and using your Social Security Number (SSN) is §484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)). Participating in the William D. Ford Federal Direct Loan (Direct Loan) Program and giving us your SSN are voluntary, but you must provide the requested information, including your SSN, to participate.

The principal purposes for collecting the information on this form, including your SSN, are to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan (such as a deferment, forbearance, discharge, or forgiveness) under the Direct Loan Program, to permit the servicing of your loan(s), and, if it becomes necessary, to locate you and to collect on your loan(s) if your loan(s) become delinquent or in default. We also use your SSN as an account identifier and to permit you to access your account information electronically.

The information in your file may be disclosed to third parties as authorized under routine uses in the appropriate systems of records. The routine uses of this information include its disclosure to federal, state, or local agencies, to other federal agencies under computer matching programs, to agencies that we authorize to assist us in administering our loan programs, to private parties such as relatives, present and former employers, business and personal associates, to credit bureau organizations, to financial and educational institutions, to guaranty agencies, and to contractors in order to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan, to permit the servicing or collection of your loan(s), to counsel you in repayment efforts, to enforce the terms of the loan(s), to investigate possible fraud and to verify compliance with federal student financial aid program regulations, or to locate you if you become delinquent in your loan payments or if you default, to provide default rate calculations, to provide financial aid history information, to assist program administrators with tracking refunds and cancellations, or to provide a standardized method for educational institutions efficiently to submit student enrollment status.

In the event of litigation, we may send records to the Department of Justice, a court, adjudicative body, counsel, party, or witness if the disclosure is relevant and necessary to the litigation. If this information, either alone or with other information, indicates a potential violation of law, we may send it to the appropriate authority for action. We may send information to members of Congress if you ask them to help you with federal student aid questions. In circumstances involving employment complaints, grievances, or disciplinary actions, we may disclose relevant records to adjudicate or investigate the issues. If provided for by a collective bargaining agreement, we may disclose records to a labor organization recognized under 5 U.S.C. Chapter 71. Disclosures may also be made to qualified researchers under Privacy Act safeguards.

Paperwork Reduction Notice

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. The valid OMB control number for this information collection is 1845-0014. The time required to complete this information collection is estimated to average 0.33 hours (20 minutes) per response, including the time to review instructions, search existing data resources, gather and maintain the data needed, and complete and review the information collection. **If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to:** U.S. Department of Education, Washington, DC 20202-4651. **Do not send the completed form to this address.** **If you have any questions about the status of your individual submission of this form, contact the Direct Loan Servicing Center (see Section 5).**